

ABRAHAM, FRUCHTER & TWERSKY, LLP

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Attorneys for Plaintiff

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

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LARRY MORRISON,

Plaintiff,

Civil Action No. 15-cv-9664

- against -

GLENVIEW CAPITAL PARTNERS, L.P.,
GLENVIEW CAPITAL MASTER FUND, LTD.,
GLENVIEW INSTITUTIONAL PARTNERS, L.P.,
GLENVIEW OFFSHORE OPPORTUNITY MASTER
FUND, LTD., GLENVIEW CAPITAL OPPORTUNITY
FUND, L.P., AND TENET HEALTHCARE CORP.,

COMPLAINT

Defendants.

JURY TRIAL DEMANDED

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Plaintiff, by his attorneys, alleges, based upon knowledge with respect to the facts relating to him and upon information and belief with respect to all other allegations, as follows:

INTRODUCTION

1. This action is brought pursuant to Section 16(b) of the Securities Exchange Act of 1934, as amended (the Exchange Act), [15 U.S.C. 78p(b)] (Section 16(b)) in order to recover short-swing insider trading profits realized by defendants Glenview Capital Partners, L.P., Glenview Capital Master Fund, Ltd., Glenview Institutional Partners, L.P., Glenview Offshore Opportunity Master Fund, Ltd., and Glenview Capital Opportunity Fund, L.P. (collectively, referred to as "Glenview" or the "Glenview Entities") while they were statutory insiders of Tenet

Healthcare Corp. (“Tenet” or the “Company”). This action is not punitive in nature and instead only seeks to disgorge *profits* earned from the subject trading.

2. The Glenview Entities are members of a group beneficially owning more than 10% of the outstanding common stock of Tenet (the “Common Stock”). As such, each of the Glenview Entities is a statutory insider of Tenet, that is presumed to have had access to material non-public information concerning Tenet’s operations and future business prospects. Section 16(b) seeks to prevent market manipulation by requiring such statutory insiders to disgorge any profits earned by them through short-swing insider trading (*i.e.*, purchases and sales within a six month period). Section 16(b) is a strict liability claim concerned with the potential for the misuse of inside information rather than the actual misuse of such information.

PARTIES

3. Plaintiff Larry Morrison is a shareholder of Tenet.

4. Defendant Glenview Capital Partners, L.P., a Delaware limited partnership, maintains its principal offices c/o Glenview Capital Management LLC, 767 Fifth Avenue, 44th Floor, New York, New York 10153.

5. Defendant Glenview Capital Master Fund, Ltd., a Cayman Islands exempted company, maintains its principal offices c/o Glenview Capital Management, LLC, 767 Fifth Avenue, 44th Floor, New York, New York 10153.

6. Defendant Glenview Institutional Partners, L.P., (“QVT Global”), a Delaware limited partnership, maintains its principal offices c/o Glenview Capital Management LLC, 767 Fifth Avenue, 44th Floor, New York, New York 10153.

7. Defendant Glenview Offshore Opportunity Master Fund, Ltd., a Cayman Islands

exempted company, maintains its principal offices c/o Glenview Capital Management LLC, 767 Fifth Avenue, 44th Floor, New York, New York 10153.

8. Defendant Glenview Capital Opportunity Fund, L.P. a Delaware limited partnership, maintains its principal offices c/o Glenview Capital Management LLC, 767 Fifth Avenue, 44th Floor, New York, New York 10153.

9. Glenview Capital Management, LLC serves as investment manager to each of Glenview Capital Partners, L.P., Glenview Capital Master Fund, Ltd., Glenview Institutional Partners, L.P., Glenview Offshore Opportunity Master Fund, Ltd. and Glenview Capital Opportunity Fund, L.P. In that capacity, Glenview Capital Management, LLC has voting and dispositive power over the shares held in the accounts of the Glenview Entities.

10. Defendant Tenet Healthcare Corp. is a corporation formed under the laws of the State of Delaware and maintains its principal offices at 1445 Ross Avenue, Suite 1400, Dallas, Texas 75202. The Company's common stock is registered with the Securities and Exchange Commission ("SEC") pursuant to Section 12 of the Exchange Act and its common stock ("Common Stock") trades on the NYSE under the symbol THC. This action is brought by plaintiff in order to obtain a recovery for the Company.

JURISDICTION AND VENUE

11. Jurisdiction of this Court is proper pursuant to Section 27 of the Exchange Act [15 U.S.C. §78aa]. Venue is properly laid in this District because Defendants are located in this District.

CLAIM FOR RELIEF

12. The Glenview Entities together with Glenview Capital Management, LLC, directly or indirectly, acted together at all relevant times as a group within the meaning of Section 13(d)(3) of the Exchange Act and Rule 13d-5(b)(1) promulgated thereunder by the SEC with respect to the acquisition, holding, voting, or disposition of Tenet equity securities. This concerted action was facilitated through, among other things, Glenview Capital Management, LLC serving as the investment manager for each of the Glenview Entities, giving it the power to direct the voting and disposition of the Common Stock held by the Glenview Entities.

13. In a Form 4 filed with the SEC on November 14, 2013, Glenview Capital Management, LLC reported that the Glenview Entities beneficially owned more than 10% of the Common Stock and that on November 12, 2013 the Glenview Entities had sold 80,000 shares of Common Stock at the average price of \$43.769 per share.

14. In a Form 4 filed with the SEC on December 19, 2013, Glenview Capital Management, LLC reported that the Glenview Entities beneficially owned more than 10% of the Common Stock and that on December 17, 2013 the Glenview Entities purchased in excess of 80,000 shares of Common Stock at the average price of \$39.761 per share.

15. The foregoing purchases and sales may be matched against one another using the “lowest in, highest out” method to yield profits recoverable pursuant to Section 16(b) from the Glenview Entities, to the extent of their respective pecuniary interests therein. The exact amount of those profits will be determined upon discovery.

16. Accordingly, the Glenview Entities realized short-swing profits from these purchases and sales of Common Stock that are disgorgeable to the Company.

BASIS FOR INFORMATION AND BELIEF

17. Plaintiff's information and belief is based on, among other things, Form 4s filed by Glenview with the SEC on November 14, 2013 and December 19, 2013.

ALLEGATIONS AS TO DEMAND

18. On October 1, 2015, demand for prosecution was made on Tenet based on the facts alleged above (the "Demand"). More than sixty days have passed from the date of the Demand and the Company has failed to recover the profits alleged herein or to institute a lawsuit to recover those profits.

PRAYER FOR RELIEF

WHEREFORE, plaintiff prays for judgment against Defendants for the disgorgement of short-swing profits realized in violation of Section 16(b) in an amount to be determined at trial, plus pre-judgment interest, post-judgment interest and such other and further relief as this Court may deem just and proper.

DATED this 10th day of December, 2015.

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